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CENTRAL INTELLIGENCE AGENCY

10 May 1956

MEMORANDUM FOR THE INTELLIGENCE ADVISORY COMMITTEE

SUBJECT: Request for IAC Noting of Attached EIC Preliminary Report, Economic Implications of the Denial of Middle East Oil

1. Pursuant to a request by the Executive Secretary of the NSC, an Ad Hoc EIC Working Group on Middle East Oil has prepared a preliminary report on this subject, designed to meet the immediate NSC need. On 8 May 1956, the Economic Intelligence Committee reviewed and approved the report, and recommended that the IAC note the report and transmit it to the NSC Planning Board. The limitations of the report, and the reasons therefor, are set forth in the Foreword, beginning at page v.

2. Normally, this request for action would have been placed on the agenda of the next IAC meeting. However, inasmuch as there is no NIE or other substantive matter for IAC discussion on next Tuesday, 15 May, (the only other prospective item now being the issue of release of NIE 51-56 to foreign governments), and inasmuch as the NSC Planning Board has indicated its desire to have this EIC preliminary report as soon as possible, we believe it preferable that the IAC act by telephonic concurrence. Accordingly, it is requested that you indicate to the Secretary by noon on Monday, 14 May, your concurrence or otherwise in the noting of this preliminary report and its transmission to the NSC Planning Board. No further distribution is contemplated at this time outside the intelligence community, nor would such further distribution take place in any event without the concurrence at least of the EIC.

Distribution:

IAC Agencies and NSC
Mr. Powell - 4
Exec. Registry - 2
AD/RR - 4
Mr. Tamm - 1

WILLIAM P. BUNDY
Secretary
Intelligence Advisory Committee

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